



DEED: the recording of the transfer of property ownership from seller to buyer.

- ****The Deed is automatically quoted on a purchase transaction.****
- This can also be used to relinquish interest in a property - Quitclaim, removing/adding a spouse from a deed, etc.

MORTGAGE/ DEED OF TRUST: an agreement between a home buyer and a lender at the closing stating the home buyer will repay the loan and that the lender will hold the legal title to the property until fully paid.

- ****The Mortgage is automatically quoted on Purchase and Refinance transactions.****

The screenshot shows a software interface with the following sections:

- Deed:** Includes a 'Page Count' field with the value '3' and a 'Number Of Deeds Being Filed' field with the value '1'. A 'YES' toggle is active.
- Mortgage/Deed of Trust:** Includes a 'Page Count' field with the value '25' and a 'Number Of Mortgages Being Filed' field with the value '1'. A 'YES' toggle is active.
- 1 Release of Real Estate Lien:** A 'NO' toggle is active.
- 2 Assignment:** A 'NO' toggle is active.
- 3 Modification:** A 'NO' toggle is active.
- 4 Power of Attorney:** A 'NO' toggle is active.
- 5 Subordination:** A 'NO' toggle is active.
- Simultaneous HELOC:** A 'NO' toggle is active.

1 RELEASE OF REAL ESTATE LIEN: Typically used when a mortgage or other lien (mechanics lien, construction) has been satisfied by the debtor by payment in full of the debt or other agreement.

- This is automatically quoted on refinance transactions for certain counties and states.

2 ASSIGNMENT: This is the document that is the legal record of a transfer from one mortgagee to another.

- When the mortgagee sells the debt to another bank, an assignment is recorded.
- Allows the buyer of a property to sell it before they take possession of it

5 SUBORDINATION: adjusts and ranks the new loans priority, so one knows which lien gets paid off first.

- This is mostly needed when there are two mortgages and the mortgagor needs to refinance the first mortgage.
- Ensures repayment priority from the borrower.

4 POWER OF ATTORNEY: fees charged when a power of attorney is recorded.

- Allows a party to make legally binding agreements on behalf of the granting party.

3 MODIFICATION: a way to alter specific loan terms, while leaving other original loan terms intact and enforceable.